Form (3)

P000132

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 188/2019 Dated 17 September 2019

This permit is issued by the Myanmar Investment Commission in accordance with Section 25 (c) of the Myanmar Investment Law.

(1) Investor Name MR. WU YONGJIE

(2) Citizenship CHINESE

(3) Residential Address NO.404, BLOCK NO.4, HONGFUYUAN, NANJING CITY, QINHUAI DISTRICT, CHINA

(4) Name and Address of Principal Organization NO.198, 8th FLOOR, CHANG JIANG STREET, NANJING CITY, JIANGSU PROVINCE, CHINA

(5) Place of Incorporation THE PEOPLE'S REPUBLIC OF CHINA

(6) Type of Business MANUFACTURING OF GARMENTS ON CMP BASIS

(7) Place(s) of Investment Project PAPER MILL (YENI), YEDASHE TOWNSHIP, TAUNGOO DISTRICT, BAGO REGION

(8) Foreign Capital Amount US$ 3.952 MILLION

(9) Period for Foreign Capital to be brought in WITHIN TWO YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 3.952 MILLION

(11) Construction/Preparation Period 2 YEARS

(12) Validity of Permit 15 YEARS

(13) Form of Investment WHOLLY FOREIGN OWNED

(14) Name of Company Incorporated in Myanmar BAGO YOUNG CLOTHING LTD.

Thaung Tun

(Thaung Tun)

Chairperson

Myanmar Investment Commission

ပုံစံ (၃)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၈၈/၂၀၁၉ ၂၀၁၉ ခုနှစ် စက်တင်ဘာလ 17 ရက်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ-၂၅ (ဂ) အရ ဤခွင့်ပြုမိန့်ကိုထုတ်ပေးလိုက်သည် -

(၁) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူအမည် MR. WU YONGJIE

(၂) နိုင်ငံသား CHINESE

(၃) နေရပ်လိပ်စာ NO.404, BLOCK NO.4, HONGFUYUAN, NANJING CITY, QINHUAI DISTRICT, CHINA

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့် လိပ်စာ NO.198, 8th FLOOR, CHANG JIANG STREET, NANJING CITY, JIANGSU PROVINCE, CHINA

(၅) ဖွဲ့စည်းရာအရပ် THE PEOPLE'S REPUBLIC OF CHINA

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား CMPစနစ်ဖြင့်အဝတ်အထည်အမျိုးမျိုးချုပ်လုပ်ခြင်းလုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) စက္ကူစက်ရုံ(ရေနီ)၊ ရေတာရှည်မြို့နယ်၊ တောင်ငူခရိုင်၊ ပဲခူးတိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၃.၉၅၂ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ (၂) နှစ် အတွင်း

(၁၀) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၃.၉၅၂ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(၁၁) တည်ဆောက်မှုကာလ ၂ နှစ်

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့်သက်တမ်း ၁၅ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် BAGO YOUNG CLOTHING LTD.

Thaung Tun

(သောင်းထွန်း)
ဥက္ကဋ္ဌ

Republic of the Union of Myanmar ★ Myanmar Investment Commission ★
Sr. No. 182
Date 17.9.2019

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

No.1, Thitsar Road, Yankin Township, Yangon

Our ref :MIC-3/P-049/2019(182)

Dated : 17 September 2019

Subject: **Decision of the Myanmar Investment Commission regarding a Permit for manufacturing of garments on CMP basis under the name of Bago Young Clothing Limited**

Reference: Bago Young Clothing Limited's letter dated 15/07/2019

1. The Myanmar Investment Commission, at its 15/2019 meeting held on 14/09/2019, approved the Permit for investment for manufacturing of garments on CMP basis under the name of Bago Young Clothing Limited submitted by Jiang Su Chang Jiang Textile Trading Co., Ltd. (100 %) from the People's Republic of China as a wholly foreign owned investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of the Permitted project shall be fifteen (15) years commencing from the date of the issuance of the Permit by the Myanmar Investment Commission.

(b) The term of the Sub-Lease Agreement for land and building shall be initial fifteen (15) years commencing from the date of signing of the Sub-Lease Agreement between Asia Golden Glory Development Co., Ltd. (Lessor) and Bago Young Clothing Limited (Lessee).

(c) The annual rent for land and building shall be US$ 200,000 (United States Dollar two hundred thousand only) for the total area of the land measuring 16,000 square metres (3.95 acres) out of 100 acres.

(d) Bago Young Clothing Limited may submit an application form for the right to use land under Chapter XII and exemptions and reliefs under Sections 75, 77 and 78 of Chapter XVIII of the Myanmar Investment Law.

(e) Bago Young Clothing Limited shall use its best efforts to achieve a timely realization of the work stated in the Permit application.

(f) Bago Young Clothing Limited shall obey and respect the responsibilities of investors under Section 65 of the Myanmar Investment Law and Chapter XX of the Myanmar Investment Rules.

(g) Bago Young Clothing Limited shall carry out of prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Bago Young Clothing Limited shall abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, Bago Young Clothing Limited shall undertake fire prevention measures such as the appropriate placement of water storage tank, fire hooks, sand bags, and fire extinguishers, and training will be provided to all employees regarding the use of fire fighting equipment. Bago Young Clothing Limited shall also appoint a specific individual who shall be called the Fire Safety Officer (FSO) who shall be designated responsible for on-site safety and coordination within the organization.

(i) Bago Young Clothing Limited shall submit to the Myanmar Investment Commission any sublease, mortgage, transfer of shares or transfer of the business to any person during the investment period in accordance with Section 72 of the Myanmar Investment Law and Rule 191 of Myanmar Investment Rules.

(j) Bago Young Clothing Limited shall submit an annual report in the prescribed form to the Myanmar Investment Commission within three (3) months of the end of the financial year in accordance with Rule 196 of

9. Ministry of Investment and Foreign Economic Relations
10. Central Bank of Myanmar
11. Chairman,CMP Enterprises Supervision Committee
12. Bago Region Investment Committee
13. Office of the Bago Region Government
14. Director General, Department of Environmental Conservation
15. Director General, Directorate of Labour
16. Director General, Department of Immigration
17. Director General, Directorate of Industrial Supervision and Inspection
18. Director General, Department of Trade
19. Director General, National Archives Department
20. Director General, Customs Department
21. Director General, Internal Revenue Department
22. Director General, Directorate of Investment and Company Administration
23. Bago Region Office, Directorate of Investment and Company Administration

the Myanmar Investment Rules and shall disclose a summary of the report on its website or the Myanmar Investment Commission's website.

(k) Bago Young Clothing Limited must, during the operation period under the permit of the Myanmar Investment Commission, submit its operating report quarterly in the prescribed form in accordance with Rule 197 of the Myanmar Investment Rules.

3. Bago Young Clothing Limited shall carry out in accordance with the laws, rules, regulations and stipulations of the relevant Union Ministries, governmental department and governmental organizations the obtaining of any licence, permit or registration as per Section 65 (d) of the Myanmar Investment Law.

4. Bago Young Clothing Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and Sub-Lease Agreement for land and building to the Myanmar Investment Commission.

Thaung Tun

(Thaung Tun)
Chairperson

Bago Young Clothing Limited

cc: 1. The Office of the Union Government

2. Ministry of Home Affairs

3. Ministry of Office of the Union Government

4. Ministry of Natural Resources and Environmental Conservation

5. Ministry of Labour, Immigration and Population

6. Ministry of Industry

7. Ministry of Commerce

8. Ministry of Planning and Finance